

Economic Development

Kent Square

Construction began on Kent Square, the newest addition to Downtown Blacksburg located at the corner of Main and Washington Streets. The project includes approximately 100,000 square feet of retail and office space and a secure 400-space parking garage. Kent Square is centrally located in the heart of the downtown retail district at the corner of Main Street and Washington Street, adjacent to the Town government center and less than ¼ mile from the Virginia Tech Campus. The project is being developed as a public-private partnership with the Town contributing to a portion of the parking garage and the development company financing the remainder of the garage and the retail and office space. Kent Square is a key component in the implementation of the Downtown Master Plan and demonstrates the commitment of the Town and local developers to making things happen in Downtown Blacksburg.

Blacksburg Partnership

The Blacksburg Partnership was created and began formal meetings in January of 2004. The Blacksburg Partnership, a non-profit 501(c) 3 and (c) 4 is an economic development organization for the Town of Blacksburg. The Partnership is comprised of key officials from Virginia Tech, the Town of Blacksburg, and major businesses in the Blacksburg area, all participating because of a commitment to Blacksburg's future and to improving quality of life. The Partnership seeks to enhance the quality of life in Blacksburg by enabling full service commercial and retail districts within the town limits. The Partnership will promote Blacksburg opportunities, attract retailers, assist in the planning and development of properties in Blacksburg's commercial and retail districts, facilitate the development process, and participate in commercial development projects. The Partnership expects to announce several exciting projects during FY 2004-05.

Retail Recruitment

Representatives from the Town attended the International Council of Shopping Centers (ICSC) Spring Convention in May. The ICSC Spring Convention is the largest gathering of real estate and retail professionals in the world. The two-day recruiting trip was spent in pre-arranged appointments with retailers and retail developers and networking with professionals in the retail business. Retail contacts included top-level executives with department stores, general merchandise stores, men's and women's apparel stores, specialty food stores, house ware and home furnishing stores, outlet stores, and specialty retailers. Meetings were also held with major up-scale retail developers. These meetings are critical to the development of the Blacksburg retail market and work toward the goal of attracting retail to Town.